



# City of Fresno

## Monthly Financial Report FY2006/2007

### Through the Three Months Ended September 30, 2006

*Unaudited - Intended For Internal Management Purposes Only*

#### ALL FIGURES ENCUMBERANCES

#### GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 222,341	\$ 47,324	21%	21%
Expenditures	(222,341)	(53,345)	24%	23%
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ (6,021)</b>		

#### GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 14,475	19%	18%
Prop. 172 Sales Tax	2,541	391	15%	29%
Property Tax	55,285	4,871	9%	0%
Motor Vehicle In-Lieu Fees	33,863	932	3%	28%
Business Tax	15,938	5,604	35%	26%
Franchise Tax	5,880	1,264	21%	21%
Other Local Taxes	11,479	3,329	29%	18%
Card Room Receipts	1,332	347	26%	22%
Charges For Services	19,234	4,503	23%	21%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	3,083	1,653	54%	429%
Intragovernmental Revenues	(11,740)	(4,023)	34%	20%
All Other Revenue Sources	9,409	13,978	149%	95%
<b>Total</b>	<b>\$ 222,341</b>	<b>\$ 47,324</b>	<b>21%</b>	<b>21%</b>

#### GENERAL FUND REVENUES

General Fund revenues for the three months ended September 30, 2006 were \$47.3 million, which includes carryover of \$13.5 million. Revenues from the major tax sources thus far are achieving moderate results. Sales Tax Revenues have increased \$1.5 million over this same period last year (\$14.5 million v. \$13.0 million). However, Vehicle In-Lieu, which is impacted by the state's VLF Swap program has recognized only \$0.9 million thus far and will be monitored as the fiscal year progresses. All other revenue sources are achieving acceptable results in relation to the projections.

The City received \$35.9 million from Tax and Revenue Anticipation Notes (TRANS) during the first quarter of this year. These funds are primarily available for current General Fund expenditures then are repaid when actual property tax revenues are received later in the year. In addition to the available TRANS funds, the City's Emergency Reserve maintains in excess of \$10.6 million. The use of this cash is restricted unless a declaration is made by the mayor and approved by council.

**GENERAL FUND EXPENDITURES BY DEPARTMENT**

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,772	\$ 30,310	25%	24%
Fire Department	40,182	11,217	28%	24%
Parks, Recreation & Community Services	21,731	5,590	26%	26%
Administrative/General	14,684	371	3%	2%
Public Works	14,002	3,965	28%	25%
City Council Offices	2,973	690	23%	25%
City Manager's Office	116	344	297%	30%
City Clerk's Office	703	210	30%	28%
Office of the Mayor	564	137	24%	23%
Economic Development Department	1,592	201	13%	24%
General City Purpose Department	2,022	310	15%	27%
<b>Total</b>	<b>\$ 221,341</b>	<b>\$ 53,345</b>	<b>24%</b>	<b>23%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 142,037	\$ 37,399	26%	25%
Overtime	5,954	1,712	29%	34%
Pension Obligation Bonds	12,522	12	0%	0%
Operations and Maintenance	23,360	6,080	26%	23%
Interdepartmental Charges	33,940	7,354	22%	21%
Transfers, Loans and Contingencies	330	-	0%	0%
Capital	4,198	788	19%	18%
<b>Total</b>	<b>\$ 222,341</b>	<b>\$ 53,345</b>	<b>24%</b>	<b>23%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures for the three months ended September 30, 2006 are at \$53.3 million. Expenditures are within acceptable levels thus far. Last year at this time, expenditures were \$46.1 million

By department, the Police and Fire departments have expended \$30.3 million and \$11.2 million, respectively increases of \$4.2 million and \$2.5 million over this same period in the prior year. The increases can be attributed primarily to personnel costs. All other departments have expended (materially) comparable amounts to that of the prior year. Public Works expenditures have increased \$0.5 million from the prior year due to commencement and timing of various capital projects.

By expenditure type, overall salaries, including overtime have increased \$3.0 million from the prior year. This is an acceptable increase based on estimated appropriations. Interdepartmental charges (billings from other departments), Operations and Maintenance, and Capital have increased \$1.1 million and \$0.9 million from the amounts expended through this same period last year and remain within acceptable levels thus far.

### ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	\$ 10,841	\$ 3,501	32%
Expenditures	(10,783)	(2,073)	19%
<b>Total</b>	<b>\$ 58</b>	<b>\$ 1,428</b>	
<b>Convention Center</b>			
Revenues	\$ 5,301	\$ (1,440)	-27%
Expenditures	(6,718)	(1,291)	19%
<b>Total</b>	<b>\$ (1,417)</b>	<b>\$ (2,731)</b>	
<b>Planning and Development Department</b>			
Revenues	\$ 23,078	\$ 13,629	59%
Expenditures	(18,147)	(3,834)	21%
<b>Total</b>	<b>\$ 4,931</b>	<b>\$ 9,795</b>	
<b>FAX Transit</b>			
Revenues	\$ 36,697	\$ (7,582)	-21%
Expenditures	(36,697)	(9,271)	25%
<b>Total</b>	<b>\$ -</b>	<b>\$ (16,853)</b>	
<b>FAX Airport</b>			
Revenues	\$ 11,548	\$ 48	0%
Expenditures	(11,548)	(2,513)	22%
<b>Total</b>	<b>\$ -</b>	<b>\$ (2,465)</b>	
<b>Housing/Neighborhood Revitalization</b>			
Revenues	\$ 14,095	\$ 1,140	8%
Expenditures	(14,095)	(502)	4%
<b>Total</b>	<b>\$ -</b>	<b>\$ 638</b>	
<b>Sewer System</b>			
Revenues	\$ 164,463	\$ 60,178	37%
Expenditures	(164,419)	(23,559)	14%
<b>Total</b>	<b>\$ 44</b>	<b>\$ 36,619</b>	
<b>Solid Waste System</b>			
Revenues	\$ 50,442	\$ 21,972	44%
Expenditures	(48,265)	(13,303)	28%
<b>Total</b>	<b>\$ 2,177</b>	<b>\$ 8,669</b>	
<b>Water System</b>			
Revenues	\$ 53,565	\$ 17,347	32%
Expenditures	(53,542)	(8,181)	15%
<b>Total</b>	<b>\$ 23</b>	<b>\$ 9,166</b>	

### ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds are within acceptable levels for the three months ended September 30, 2006. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2006. The carryover amounts have been budgeted already and will be used for

current / future operations for ongoing expenditures and major capital projects.

**DEBT SUMMARY**

<b>Debt Source</b>	<b>Principal Outstanding</b>
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	51,615
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood Left Behind	42,000
Convention Center Improvements	18,725
Conference Center Refinancing	6,080
Street Light Acquisition Project	6,050
Street Improvement Project	4,725
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
<b>Total \$</b>	<b>737,417</b>

**SUMMARY**

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.

